

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Special Meeting of the Board of Directors

November 30, 2005

MEMBERS PRESENT: John J. Dillon
 Jacob Hall
 Mary-Titsworth-Chandler
 Tom O'Donnell

OTHERS PRESENT:

Evert Hauser, Indianapolis Bond Bank	Sharon Karst, JP Morgan
Katie Aeschliman, Indpls.Bond Bank	Jennifer Bell, Crowe Chizek
Monica Durrett, Indianapolis Bond Bank	Lucy Emison, Ice Miller
Matt Hall, NatCity Investments	Jay Ryals, Crowe Chizek
Jerry Heniser, Regions Bank	James Lilly, NatCity Bank
Dawn Tabler, KeyBank	Rich Harcourt, NatCity Bank
Hans Steck, Bingham McHale	Tom Surgener, Chase
Bob Kocher, JP Morgan	

A Special Meeting of the Indianapolis Local Public Improvement Bond Bank ("Bond Bank") convened at 11:00 a.m., Wednesday, November 30, 2005, at the City-County Building, 200 East Washington Street, Suite 260, Indianapolis, Indiana, pursuant to notice given in accordance with IC 5-14-1.5. Mr. John Dillon called the meeting to order after determining that a quorum was present.

Chairman Dillon asked for a motion to approve the minutes from October 17 and November 3, 2005. Chairman Dillon first asked for approval of the October 17, 2005 minutes. Ms. Mary Chandler made the motion to approve the October 17, 2005 minutes, seconded by Mr. Jacob Hall. All voted in favor and the motion passed. Chairman Dillon then asked for a motion to approve the special emergency of November 3, 2005, Mr. Jacob Hall made the motion to approve, seconded by Mr. Thomas O'Donnell. All voted in favor and the motion passed.

The first order of business was the introduction of the Bond Bank's newest employee; Mr. Kyle Willis. Chairman Dillon and the rest of the Board members welcomed Mr. Willis.

The next order of business was Resolution No. 22 – Tax Warrants. Ms. Katherine Aeschliman explained how the resolution approves the issuance of the Tax Revenue Anticipation Notes for the first half of 2006. The warrants are for the Qualified Entities which include: City of Indianapolis, Marion County, Library and IndyGo. She then

explained how the resolution called for an amount not to exceed \$120 million dollars or exceed 5% interest and how the spreadsheet reflected how she and the financial team came up with the amount. Some of the funding was determined by what the City-County Council approved for levies for next year. She then stated that they had not yet been certified by the State at the present time. She also stated that the notes had been approved by the Community Affairs Committee on the Monday prior to this meeting. The City's notes were approved by the Administration and Finance Committee of the Council the previous night. She then introduced the teams involved which are: Ice Miller (bond counsel), H.J. Umbaugh (financial advisor), and City Securities. Mr. Jacob Hall thanked the team for the inclusion of the spreadsheet.

Chairman Dillon asked for a motion to approve Resolution No. 22. Mr. Jacob Hall made the motion to approve, seconded by Mr. Thomas O'Donnell. All voted in favor and the motion passed.

Chairman Dillon then stated that the Bond Bank budget that was to be discussed would be tabled until the December 2005 board meeting.

Chairman Dillon asked for a motion to adjourn. Mr. Thomas O'Donnell made the motion to adjourn, seconded by Ms. Mary Chandler. All voted in favor and the motion passed.

Chairman Dillon adjourned the meeting at 12:08p.m.